

Michigan

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

DEBT SERVICE FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2005

(In Thousands)

	SCHOOL LOAN BOND REDEMPTION FUND	STATE BUILDING AUTHORITY	MICHIGAN UNDERGROUND STORAGE TANK FINANCIAL ASSURANCE FINANCE AUTHORITY	TOTALS
REVENUES				
Miscellaneous	\$ -	\$ 3,291	\$ 1,204	\$ 4,514
Total Revenues	-	3,291	1,204	4,514
EXPENDITURES				
Current:				
General government	2,288	-	120	3,383
Education	-	3,215	-	3,215
Transportation	-	-	-	4,201
Debt Service:				
Bond principal retirement	24,755	119,934	104,780	354,711
Bond interest and fiscal charges	16,336	128,675	8,366	276,216
Total Expenditures	43,379	251,825	113,266	641,726
Excess of Revenues over (under) Expenditures	(43,379)	(248,534)	(112,061)	(637,212)
OTHER FINANCING SOURCES (USES)				
Premium on bond issuance	-	21,302	-	91,280
Refunding bonds issued	445,944	293,395	-	1,528,539
Payment to refunded bond escrow agent	(443,657)	(312,227)	-	(1,609,886)
Transfers from other funds	41,091	246,910	-	516,101
Transfers to other funds	-	(706)	(59,372)	(60,078)
Total Other Financing Sources (Uses)	43,379	248,674	(59,372)	465,956
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	-	140	(171,433)	(171,255)
Fund Balances - Beginning of fiscal year	-	193,507	171,524	366,141
Fund Balances - End of fiscal year	\$ -	\$ 193,648	\$ 91	\$ 194,886